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VOCATIONAL AGRICULTURE RECORD BOOK FOR PRODUCTION AGRICULTURE.

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FORMS ARE PROVIDED FOR RECORDING FINANCIAL INFORMATION ABOUT SUPERVISED FARM PROGRAM ENTERPRISES BY INDIVIDUAL VOCATIONAL AGRICULTURE STUDENTS. THE BOOK IS DESIGNED ON AN ENTERPRISE BASIS AND PROVIDES SPACE FOR AGREEMENTS, INVENTORIES, EXPENSES, INCOME, SUMMARIES, AND ANALYSES. ASSISTANCE FOR TEACHERS USING THIS RECORD BOOK IS AVAILABLE IN "GUIDE FOR USING THE VOCATIONAL AGRICULTURE RECORD BOOK FOR PRODUCTION AGRICULTURE" (VT 001 590 - ED 011 084). THIS DOCUMENT IS AVAILABLE FOR FIVE COPIES FOR 50 CENTS (MINIMUM ORDER) PLUS POSTAGE, FROM FRENCH-BRAY PRINTING COMPANY, CANDLER BUILDING, BALTIMORE, MARYLAND 21202. (JM)

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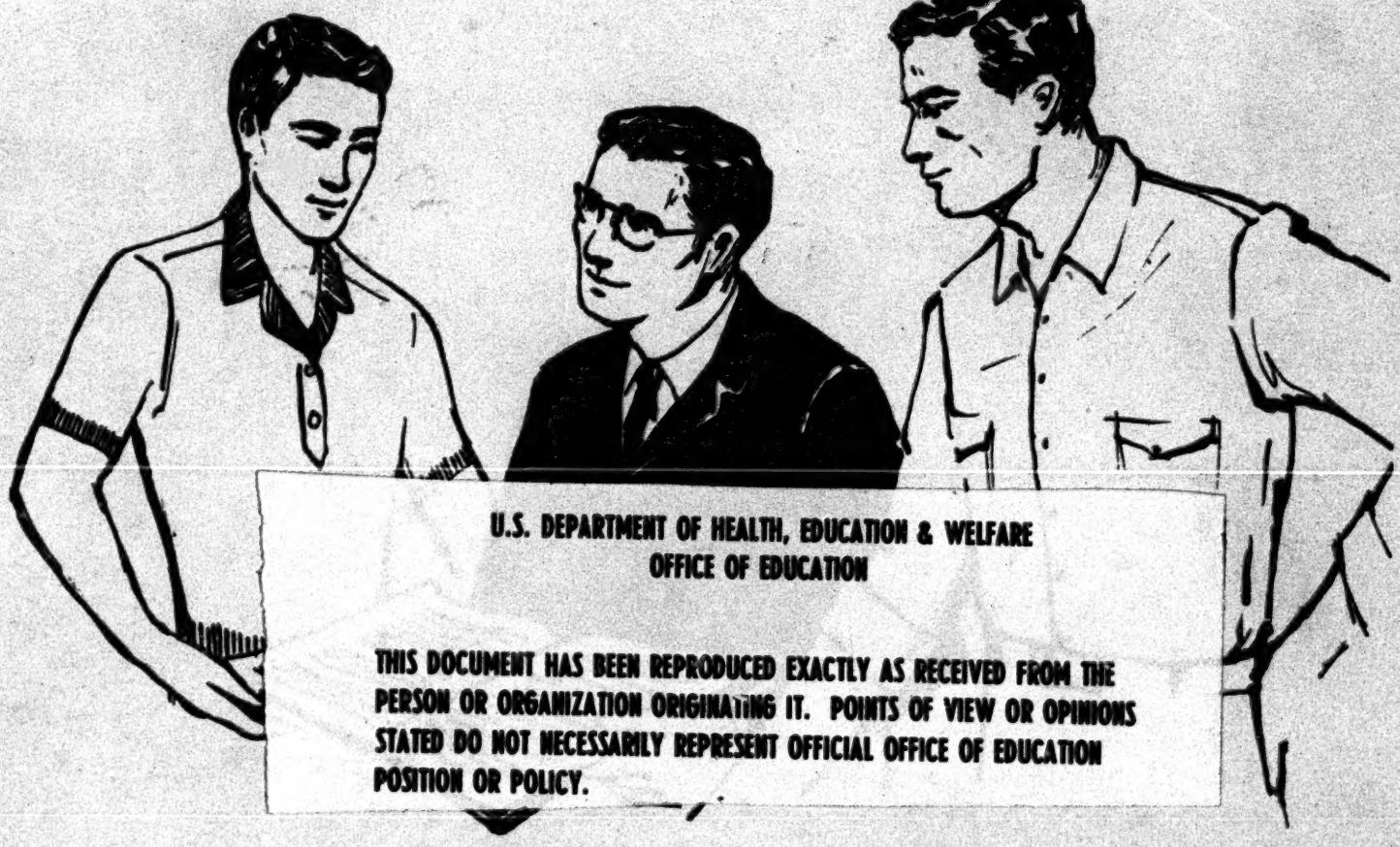
# VOCATIONAL AGRICULTURE RECORD BOOK

*for*

## PRODUCTION AGRICULTURE

*for*

**Calendar Year 19.....**



U.S. DEPARTMENT OF HEALTH, EDUCATION & WELFARE
OFFICE OF EDUCATION

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# VOCATIONAL AGRICULTURE
# RECORD BOOK

## FOR

# PRODUCTION AGRICULTURE

## INTRODUCTION

**This book is designed to include appropriate forms for recording valuable financial information about the enterprises of the Supervised Program in Production Agriculture. The record should include all expense and income items for each enterprise whether paid for or received by the student or some other person. Include all purchases and sales even when the enterprise is produced on a share basis, since the student's share is calculated on the Summary page. The record should be kept on a calendar year basis, and should include beginning and ending inventories made on January 1 and December 31, respectively.**

**Information in this record book will be needed for business analysis and filing reports such as income tax, social security, and reports of various achievements. This book is designed on an enterprise basis, and conforms as nearly as possible to the type of business accounting that is used by managers in agricultural production. Correct usage will give a sound basis for understanding the record systems in production agriculture that will be encountered after leaving high school.**

**In order for the records to be of value, they should be complete and accurate. Entries must be made as soon as possible after transactions take place to insure that accuracy will be achieved. Brief instructions are printed throughout the book to be used as a guide in making entries. Study them before using the book. Detailed directions are available in the instructor's manual supplementing this book. The teacher will teach record keeping, and will assist you in keeping and analyzing the record.**

## SPECIFICALLY THIS BOOK PROVIDES SPACE FOR:


| | Page |
|---|---|
| Enterprises for Which This Record is Kept | 2 |
| Agreement for Students in Production Agriculture | 3 |
| Inventory of Crops, Feed, Seed, and Supplies | 4 |
| Inventory of Livestock and Poultry Held For Sale and Home Use | 5 |
| Inventory of Livestock Held for Breeding and Dairy Purposes | 6 |
| Inventory of Permanent Improvements, Machinery, and Equipment | 7 |
| Operating and Capital Expenses (Cash and Exchange) | 8 |
| Income From Capital and Non-Capital Items (Cash and Exchange) | 18 |
| Summary of Year's Business | 24 |
| Production of Feed Raised This Year | 25 |
| Disposal of Feed That Was On Hand and Raised This Year | 25 |
| Analysis by Enterprises | 26 |
| Special Conditions Affecting Income From Different Enterprises | 27 |
| Total Agricultural and Non-Agricultural Earnings | 28 |
| Total of Student's Net Income | 28 |
| Student's Financial Statement | 29 |
| Important Dates and Notes | 30 |


## ENTERPRISES FOR WHICH THIS RECORD IS KEPT:

| Enterprises | Scope and unit | Column No. on expense and income pages |
|---|---|---|
| | | 8 |
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# AGREEMENT FOR STUDENTS IN PRODUCTION AGRICULTURE

This Agreement is entered into this.....day of ....., 19....., for a period of one year, by and between.....(Student) and.....(Parent or Other Party) and covers the student's enterprises in production agriculture.

This Agreement contains statements concerning responsibility for providing equipment, land, buildings, capital, and management; and the percent that is the student's share for each enterprise.

Student agrees to provide the following: *(Specify details by enterprises)*

_____

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Student is to receive: *(Specify details by enterprises)*

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Parent or "Other Party" agrees to provide: *(Specify details by enterprises)*

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Parent or "Other Party" is to receive: *(Specify details by enterprises)*

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Responsibility of Vocational Agriculture Teacher: _____

_____

Signatures: _____ (Student)

_____ (Parent or "Other Party")

_____ (Vocational Agriculture Teacher)

## INVENTORY OF CROPS, FEED, SEED AND SUPPLIES

**Inventory all feed, seed, and supplies on hand by multiplying the quantity times the price at the farm. Also inventory unharvested crops on the basis of actual value at the time the inventory is made. For fall seeded crops the value should be at least the cost of establishment. If the student has a record book for last year, the beginning inventory in this book must be the same as the ending inventory in last year's book.**

**Multiply values in columns 4 and 7 by percentages in column 8 and enter the figures in columns 9 and 10 respectively.**

| Item | Total for each item | | | | | | Student's share | | |
|---|---|---|---|---|---|---|---|---|---|
| | Beginning of year | | | End of year | | | | | |
| | Quantity & unit | Price per unit | Value | Quantity & unit | Price per unit | Value | Per cent | Beginning value | Ending value |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
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# INVENTORY OF LIVESTOCK AND POULTRY HELD FOR SALE AND HOME USE

Inventory all livestock and poultry held for sale and for home use by multiplying the quantity times the price at the farm. Livestock held for sale includes feeder stock. Inventory livestock kept primarily for breeding or milk production on page 6. Omit columns 7 and 13 for those animals acquired during the year, and omit columns 11 and 14 for those animals disposed of during the year. Leave column 3 blank for animals raised. If the student has a record book for last year, the beginning inventory in this book must be the same as the ending inventory in last year's book.

Multiply values in columns 7 and 11 by percentages in column 12 and enter the figures in columns 13 and 14 respectively.

| Kind | Date acquired | Cost if bought | Total for each item | | | | | | | | Student's share | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Beginning of year | | | | End of year | | | | | | |
| | | | Quantity | | Price per unit | Value | Quantity | | Price per unit | Value | Per cent | Beginning value | Ending value |
| | | | No. | Pounds | | | No. | Pounds | | | | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
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| TOTALS (Carry forward to page 24) | | | | | | $ | | | | $ | | $ | $ |

## INVENTORY OF LIVESTOCK HELD FOR BREEDING AND DAIRY PURPOSES

**Enter breeding and dairy stock on hand at the beginning of the year, and then add those acquired during the year. Omit columns 6 and 12 for those items acquired during the year. Omit columns 10 and 14 for those items sold during the year. If the student has a record book for last year, the beginning inventory in this book must be the same as the ending inventory in last year's book.**

**Depreciation in column 8 should be for the portion of the year that the items were on hand. Column 4 should be used for calculating depreciation when a salvage value of more than 10 percent of cost is claimed.**

**Multiply values in columns 6, 8, and 10 by percentages in column 11 and enter figures in columns 12, 13, and 14 respectively.**

| Kind | Date acquired | Total cost if bought | Total cost less salvage value | Total for each kind | | | | | | Student's share | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Beginning of year | | Method of depreciation | Depreciation this year | End of year | | Per cent | Beginning value | Depreciation | Ending value |
| | | | | Quantity | Value | | | Quantity | Value | | | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
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| **TOTALS (Carry forward to page 24)** | | $ | | | $ | | $ | | $ | | $ | $ | $ |

## INVENTORY OF PERMANENT IMPROVEMENTS, MACHINERY, AND EQUIPMENT

Enter permanent improvements, machinery and equipment on hand at the beginning of the year, and then add those acquired during the year. Omit columns 5 and 10 for those items acquired during the year. Omit columns 8 and 12 for those items sold during the year. If the student has a record book for last year, the beginning inventory in this book must be the same as the ending inventory in last year's book.

Depreciation in column 7 should be for the portion of the year that the items were on hand. Column 4 should be used for calculating depreciation when a salvage value of more than 10 percent of cost is claimed.

Multiply values in columns 5, 7, and 8 by percentages in column 9 and enter figures in columns 10, 11, and 12 respectively.

| Items | Date acquired | Total cost if bought | Total cost less salvage value | Total for each kind | | | | Student's share | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Beginning of year value | Method of depreciation | Depreciation this year | End of year value | Per cent | Beginning value | Depreciation | Ending value |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
| | | $ | $ | $ | | $ | $ | | $ | $ | $ |
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## OPERATING AND CAPITAL

**These instructions for recording operating expenses apply to all pages 8-17.**

**Write the enterprises for which this record is kept in the headings of columns 8-15 in the same order as recorded on page 2 of this book.**

**Enter in column 2 both operating and capital expense items during the year for which cash was paid or which were received in exchange for the student's other products, personal labor, etc. Enter in column 5 the amount for each item for which actual cash was paid, including grant-in-aid purchase orders. Enter in column 6 the value of the student's products, personal labor, etc., given in exchange for other products. Also enter in column 6 the appropriate charge for the use of equipment furnished by others (unless student is operating on a share basis), family**

| Date | Expense items | Quantity and unit | Price per unit | Expenses | | Total cash & exchange | | |
|---|---|---|---|---|---|---|---|---|
| | | | | Cash | Exchange | | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | |
| | | | $ | $ | $ | $ | $ | |
| **TOTALS (Carry forward to next page)** | | | | $ | $ | $ | $ | |

## EXPENSES (CASH AND EXCHANGE)

labor, gifts, etc., received in exchange for other considerations. Distribute the amounts in column 7, except for capital items purchased during the year, among the appropriate enterprises of columns 8-15. Certain expense items, such as repairs, should be prorated as accurately as possible among enterprises benefiting from the expense. Omit columns 8-15 for all capital items, and use column 16 instead. Also inventory these capital items on pages 6 and 7.

Enter on these pages all cash expenses and non-cash exchanges for each enterprise although production is on a share basis. The student's share is calculated on page 24.

Carry forward totals to each succeeding page and enter the totals of the last expense page on page 24.

| Distribution of operating expenses by enterprises (cash & exchange) | | | | | | | Capital expenses |
|---|---|---|---|---|---|---|---|
| 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| $ | $ | $ | $ | $ | $ | $ | $ |
| $ | $ | $ | $ | $ | $ | $ | $ |

See instructions on pages 8 and 9

| Date | Expense items | Quantity and unit | Price per unit | Expenses | | Total cash & exchange | |
|---|---|---|---|---|---|---|---|
| | | | | Cash | Exchange | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| | Totals brought forward | | $ | $ | $ | $ | $ |
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## EXPENSES (CASH AND EXCHANGE)

| Distribution of operating expenses by enterprises (cash & exchange) | | | | | | | Capital expenses |
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See instructions on pages 8 and 9

| Date | Expense items | Quantity and unit | Price per unit | Expenses: Cash | Expenses: Exchange | Total cash & exchange | | |
|---|---|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | |
| | Totals brought forward | | $ | $ | $ | $ | $ | |
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## EXPENSES (CASH AND EXCHANGE)

| Distribution of operating expenses by enterprises (cash & exchange) | | | | | | | Capital expenses |
|---|---|---|---|---|---|---|---|
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See instructions on pages 8 and 9

| Date | Expense items | Quantity and unit | Price per unit | Expenses: Cash | Expenses: Exchange | Total cash & exchange | | |
|---|---|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | |
| | Totals brought forward | | $ | $ | $ | $ | $ | |
| TOTALS (Carry forward to next page) | | | | $ | $ | $ | $ | |

## EXPENSES (CASH AND EXCHANGE)

| | Distribution of operating expenses by enterprises (cash & exchange) | | | | | | Capital expenses |
|---|---|---|---|---|---|---|---|
| 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
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| $ | $ | $ | $ | $ | $ | $ | $ |

See instructions on pages 8 and 9

| Date | Expense items | Quantity and unit | Price per unit | Expenses | | Total cash & exchange | | |
|---|---|---|---|---|---|---|---|---|
| | | | | Cash | Exchange | | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | |
| | Totals brought forward | | $ | $ | $ | $ | $ | |
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## EXPENSES (CASH AND EXCHANGE)

| Distribution of operating expenses by enterprises (cash & exchange) | | | | | | | Capital expenses |
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**These instructions for recording income apply to all pages 18-23.**

**Write the enterprises for which this record is kept in the headings of columns 8-15 in the same order as corded on page 2. Enter in column 2 the products sold or exchanged for other items and considerations, including mily consumption. Do not enter products used for the student's other enterprises. Enter in column 5 the ount from cash sales. Consider certain income, such as agricultural program payments or purchase orders, as sh income. Enter in column 6 the value of student's products given in exchange, those used by family members, d those given to others.**

| Date | Income items | Quantity & unit | Price per unit | Income | | Total cash & exchange | | |
|---|---|---|---|---|---|---|---|---|
| | | | | Cash | Exchange | | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | |
| | | | $ | $ | $ | $ | $ | |
| TOTALS (Carry forward to next page) | | | | $ | $ | $ | $ | |

## CAPITAL ITEMS (CASH & EXCHANGE)

Distribute the amounts in column 7 among the appropriate enterprises of columns 8-15. Lump-sum income, such as agricultural program payments, should be prorated among the appropriate enterprises. Omit from columns 8-15 sales of capital items, such as used machinery and breeding stock, but record them in column 16 instead. Also omit these capital items from page 6, columns 10 and 14 and page 7, columns 8 and 12.

Enter on these pages all income from an enterprise although it was produced on a share basis. The student's share is calculated on page 24.

Carry forward totals of each column to each succeeding page and enter totals of last income page on page 24.

| Distribution of non-capital income (cash & exchange) | | | | | | | Capital income |
|---|---|---|---|---|---|---|---|
| 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| $ | $ | $ | $ | $ | $ | $ | $ |
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| $ | $ | $ | $ | $ | $ | $ | $ |

See instructions on pages 18 and 19

| Date | Income items | Quantity & unit | Price per unit | Income: Cash | Income: Exchange | Total cash & exchange | |
|---|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| | Totals brought forward | | $ | $ | $ | $ | $ |
| TOTALS (Carry forward to next page) | | | | $ | $ | $ | $ |

## CAPITAL ITEMS (CASH & EXCHANGE)

| Distribution of non-capital income (cash & exchange) | | | | | | | Capital income |
|---|---|---|---|---|---|---|---|
| 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| $ | $ | $ | $ | $ | $ | $ | $ |
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| $ | $ | $ | $ | $ | $ | $ | $ |

## INCOME FROM CAPITAL AND NON-

See instructions on pages 18 and 19

| Date | Income items | Quantity & unit | Price per unit | Income: Cash | Income: Exchange | Total cash & exchange | | |
|---|---|---|---|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | |
| | Totals brought forward | | $ | $ | $ | $ | $ | |
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| | | | | $ | $ | $ | $ | |

# CAPITAL ITEMS (CASH & EXCHANGE)

| Distribution of non-capital income (cash & exchange) | | | | | | | Capital income |
|---|---|---|---|---|---|---|---|
| 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| $ | $ | $ | $ | $ | $ | $ | $ |
| | | | | | | | |
| $ | $ | $ | $ | $ | $ | $ | $ |

# SUMMARY OF YEAR'S BUSINESS

## Section I. Summary of the Year's Inventories

Transfer to this Section, the totals of the inventory accounts from pages 4-7. If the student owns a fixed share of one class of inventory, enter the total investments in colums 4 and 5, and the student's share in columns 6 and 7. When the student owns 100% interest, his share will be identical to the "total".

| Line No. | Kind of inventory | From page No. | Total investments | | Student's Share | |
|---|---|---|---|---|---|---|
| | | | Beginning | Ending | Beginning | Ending |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 1 | Crops, feed, seed, and supplies | 4 | $ | $ | $ | $ |
| 2 | Livestock and poultry held for sale and home use | 5 | | | | |
| 3 | Livestock held for breeding and dairy purposes | 6 | | | | |
| 4 | Permanent improvements, machinery, and equipment | 7 | | | | |
| 5 | Totals (lines 1-4) | | $ | $ | $ | $ |
| 6 | Gain or loss in investments (+ or —) | | $ | | $ | |

## Section II. Summary of the Year's Expenses and Income (Cash & Exchange)

Transfer the totals from pages 8-17 and 18-23 respectively, to columns 4 and 5. When the student's share of any one enterprise is less than 100 per cent, determine the students' share for each and enter in columns 7 and 8.

| Line No. | Enterprises from pp. 8-23 | From col. No. | Total | | Student's Share | | |
|---|---|---|---|---|---|---|---|
| | | | Expenses | Income | % | Expenses | Income |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 7 | | 8 | $ | $ | | $ | $ |
| 8 | | 9 | | | | | |
| 9 | | 10 | | | | | |
| 10 | | 11 | | | | | |
| 11 | | 12 | | | | | |
| 12 | | 13 | | | | | |
| 13 | | 14 | | | | | |
| 14 | | 15 | | | | | |
| 15 | Capital items | 16 | | | | | |
| 16 | Totals (lines 7-15) | | $ | $ | | $ | $ |
| 17 | Net cash income (gain or loss; + or —) | | $ | | | $ | |
| 18 | Change in inventory (gain or loss; + or —) | | $ | | | $ | |
| 19 | Net farm income (gain or loss; + or —) | | $ | | | $ | |

## I. PRODUCTION OF FEED RAISED THIS YEAR

**As each item of feed is harvested, the production should be determined and entered in the table below. This information is needed for determining the yield per acre, and for making allocation of the amount consumed in the bottom table of this page.**

| Kind of feed produced | Acreage | Total production | Yield per acre |
|---|---|---|---|
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## II. DISPOSAL OF FEED THAT WAS ON HAND AND RAISED THIS YEAR

**Column 2 describes the sources of feed and methods of disposition. List in columns 3-10 the kinds of feed to be prorated. For each kind of feed, enter the quantity on lines 1-9, calculate the values at the prevailing farm price and enter on lines 8 and 9. The major function of this table is to determine the amount of feed fed to livestock on line 8, and to make an allocation of this amount to each kind of livestock on line 9, a, b, c, d.**

**The values on lines 8 and 9 for each kind of feed will be needed on page 26 of this book for the purpose of determining the net returns for each enterprise in the student's program.**

| Line No. | Source and disposition of feed | Quantity and value by kinds of feed | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Amt. | Value | Amt. | Value | Amt. | Value | Amt. | Value |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
| 1 | Beginning inventory (from page 4) | | | | | | | | |
| 2 | Feed raised this year (from page 25 top table) | | | | | | | | |
| 3 | Totals (lines 1 & 2) | | | | | | | | |
| 4 | Ending inventory (from page 4) | | | | | | | | |
| 5 | Feed sold this year (from pages 18-23) | | | | | | | | |
| 6 | Used for seed | | | | | | | | |
| 7 | Totals (lines 4-6) | | | | | | | | |
| 8 | Fed (line 3 minus line 7) | | $ | | $ | | $ | | $ |
| 9 | Fed to: | | | | | | | | |
| | a. | | | | | | | | |
| | b. | | | | | | | | |
| | c. | | | | | | | | |
| | d. | | | | | | | | |
| 10 | Totals fed (must be same as line 8) | | | | | | | | |

## ANALYSIS BY ENTERPRISES

**The source page, line, and column are indicated in columns 3, 4, 5, and 6. Make the analysis for either the student's share or the total business in columns 7-15. Both analyses may be necessary, but duplicate forms will be needed.**

**When making the "total business" analysis ignore column 6 and use column 5. Non-cash entries such as corn, pasture, and manure must have identical total in column 7 for items 4 and 9. The net returns of item 11, column 7, must be the same amount as on page 24, line 19, column 5.**

**When making the "student's share" analysis, ignore column 5 and use column 6. Enter only the student's share of capital sales and purchases in items 2 and 7. The student's percentages are given on pages 6 and 7. Non-cash entries for items 4 and 9 must be identical. The net returns for column 7 of item 11 must be the same amount as on page 24, line 19, column 8.**

| Item No. | Item | From | | | | Total amount | Enterprises from pages 8-23 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | P | L | C | C | | | | | | | | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 1 | Cash income | 24 | 7 to 14 | 5 | 8 | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| 2 | Capital sales | 18 to 23 | | 16 | 16 | | | | | | | | | |
| 3 | Ending inventory | 4 | | 7 | 10 | | | | | | | | | |
| | | 5 | | 11 | 14 | | | | | | | | | |
| | | 6 | | 10 | 14 | | | | | | | | | |
| | | 7 | | 8 | 12 | | | | | | | | | |
| 4 | Non-cash: | 25 | 8 | 4 | 4 | | | | | | | | | |
| | | 25 | 8 | 6 | 6 | | | | | | | | | |
| | | 25 | 8 | 8 | 8 | | | | | | | | | |
| | | 25 | 8 | 10 | 10 | | | | | | | | | |
| | | 26 | 9 | | | | | | | | | | | |
| 5 | Total income | 26 | 1 to 4 | | | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| 6 | Cash expenses | 24 | 7 to 14 | 4 | 7 | | | | | | | | | |
| 7 | Capital purchases | 6 | | 3 | 3 | | | | | | | | | |
| | | 7 | | 3 | 3 | | | | | | | | | |
| 8 | Beginning inventory | 4 | | 4 | 9 | | | | | | | | | |
| | | 5 | | 7 | 13 | | | | | | | | | |
| | | 6 | | 6 | 12 | | | | | | | | | |
| | | 7 | | 5 | 10 | | | | | | | | | |
| 9 | Non-cash: | 25 | 8 | 4 | 4 | | | | | | | | | |
| | | 25 | 8 | 6 | 6 | | | | | | | | | |
| | | 25 | 8 | 8 | 8 | | | | | | | | | |
| | | 25 | 8 | 10 | 10 | | | | | | | | | |
| | | 26 | 4 | | | | | | | | | | | |
| 10 | Total expenses | 26 | 6 to 8 | | | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| 11 | Net returns (item 5 minus 9) | | | | | $ | $ | $ | $ | $ | $ | $ | $ | $ |

## SPECIAL CONDITIONS AFFECTING INCOME FROM DIFFERENT ENTERPRISES

| Name of enterprise | Statements of special conditions affecting income |
|---|---|
| | |
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## I. TOTAL AGRICULTURAL AND NON-AGRICULTURAL EARNINGS

Enter in column 2, the kinds of agricultural earnings of the student other than those entered on pages 8-23 of this book. Student's labor on the farm given in exchange for use of equipment, family labor, and other considerations which were charged as cash expenses on pages 8-17 would be an item of agricultural income to record. Include income from custom work and a value for students' equipment used by the family. Do not include value of a commodity exchanged for another commodity in this record. Calculate net income in columns 3, 4, and 5.

| Date | Kind of earnings | Agricultural net income other than from student's enterprises | | |
|---|---|---|---|---|
| | | Income | Expenses | Net income |
| 1 | 2 | 3 | 4 | 5 |
| | | $ | $ | $ |
| | | | | |
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| | TOTALS | $ | $ | $ |

Enter in column 2 of the following table, earnings of the student of a non-agricultural nature. Calculate net income and enter in columns 3, 4, and 5.

| Date | Kind of earnings | Non-agricultural net income | | |
|---|---|---|---|---|
| | | Income | Expenses | Net income |
| 1 | 2 | 3 | 4 | 5 |
| | | | | |
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| | TOTALS | $ | $ | $ |

## II. TOTAL OF STUDENT'S NET INCOME

Student's Net Income From Page 24 (Line 19) ..... $ _____

Agricultural Net Income From Top Table of This Page ..... $ _____

Non-Agricultural Net Income From Second Table This Page ..... $ _____

Total Student's Net Income From All Sources ..... $ _____

## STUDENT'S FINANCIAL STATEMENT

| I. Assets | Beginning<br>Date_____ | Ending<br>Date_____ |
|---|---|---|
| 1. Total inventory value (p. 24, section I, line 5, columns 6 and 7) | $ | $ |
| 2. Accounts receivable | | |
| 3. Cash money on hand | | |
| 4. Accounts at the bank (checking plus savings) | | |
| 5. Other investments (bonds, cash value of life insurance, postal savings, etc.) | | |
| 6. Other property owned (specify) : | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| A. TOTAL ASSETS | $ | $ |
| **II. Liabilities** | | |
| 1. Unpaid bills | | |
| 2. Accounts payable (notes and mortgages) | | |
| 3. Liens | | |
| 4. Other liabilities (specify) : | | |
| | | |
| | | |
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| | | |
| | | |
| B. TOTAL LIABILITIES | $ | $ |
| C. NET WORTH (A minus B) | $ | $ |
| D. CHANGE IN NET WORTH (+ or —) | | $ |

## IMPORTANT DATES AND NOTES